**Ch. 10 Guided Notes**

**Partnerships**

A business in which \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ combine their skills and assets and are the owners.

Each member of the partnership is called a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**10.1**

**Merchandising Business**

**Retail Merchandising Business**

**Wholesale Merchandising Business**

**Merchandise**

**Expanded Journal –**

**Purchasing Merchandise**

**Cost of Merchandise**

**Markup**

**Vendor**

**Purchases are a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and reduces capital which creates a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**PURCHASING MERCHANDISE FOR CASH**

**1.**

**2.**

**3.**

**4.**

**5.**

**6.**

**10.2 – Journalizing Purchase on Account/Buying Supplies**

**Purchase Invoice**

**Purchasing Merchandise on Account**

**1.**

**2.**

**3.**

**4.**

**5.**

**Buying Supplies for Cash**

**1.**

**2.**

**3.**

**4.**

**5.**

**Buying Supplies on Account**

**1.**

**2.**

**3.**

**4.**

**5.**

**10.3 – Journalizing Cash Payments**

**Cash Payment on Account**

**1.**

**2.**

**3.**

**4.**

**5.**

**Cash Payment of an Expense**

**1.**

**2.**

**3.**

**4.**

**5.**

**Cash Payment to Replenish Petty Cash**

**1.**

**2.**

**3.**

**4.**

**5.**

**Journalize Withdrawals by Partners**

**1.**

**2.**

**3.**

**4.**

**5.**

**Merchandise Withdrawal by Partners**

**1.**

**2.**

**3.**

**4.**

**5.**

**6.**